

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST

ACCRUAL BASIS

CASE NUMBER: 08-35653

JUDGE: KEVIN R. HUENNEKENS

EASTERN DISTRICT OF VIRGINIA

RICHMOND DIVISION

QUARTERLY OPERATING REPORT

QUARTER: JANUARY 1, 2015 TO MARCH 31, 2015

IN ACCORDANCE WITH TITLE 28, SECTION 1746, OF THE UNITED STATES CODE, I
DECLARE UNDER PENALTY OF PERJURY THAT I HAVE EXAMINED THE FOLLOWING
MONTHLY OPERATING REPORT (ACCRUAL BASIS-1 THROUGH ACCRUAL BASIS-7) AND
THE ACCOMPANYING ATTACHMENTS AND, TO THE BEST OF MY KNOWLEDGE, THESE
DOCUMENTS ARE TRUE, CORRECT AND COMPLETE. DECLARATION OF THE PREPARER
(OTHER THAN RESPONSIBLE PARTY): IS BASED ON ALL INFORMATION OF WHICH
PREPARER HAS ANY KNOWLEDGE.

RESPONSIBLE PARTY:

/s/ CATHERINE W. BRADSHAW
ORIGINAL SIGNATURE OF RESPONSIBLE PARTY

CATHERINE W. BRADSHAW
PRINTED NAME OF RESPONSIBLE PARTY

SENIOR TRUST MANAGER
TITLE

JUNE 11, 2015
DATE

PREPARER:

/s/ ANN P. PIETRANTONI
ORIGINAL SIGNATURE OF PREPARER

ANN P. PIETRANTONI
PRINTED NAME OF PREPARER

REPORTING & HR CLAIMS MGR
TITLE

JUNE 11, 2015
DATE

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST

ACCRUAL BASIS-1

CASE NUMBER: 08-35653

BALANCE SHEET

UNAUDITED

(amounts in thousands)

3/31/2015

ASSETS

ASSETS

Cash and cash equivalents

251,366

Receivables, net

64,653

TOTAL ASSETS

316,019

LIABILITIES

LIABILITIES

Claims

1,112,574

Accrued trust expenses

1,485

TOTAL LIABILITIES

1,114,059

Liabilities in excess of assets

(798,040)

TOTAL LIABILITIES LESS LIABILITIES IN EXCESS OF ASSETS

316,019

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST
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ACCRUAL BASIS-2

INCOME STATEMENT

UNAUDITED

(Amounts in thousands)

1/1/2015 - 3/31/2015

Operating expenses	(5,026)
Interest income	108
Net adjustments from settlements and Court orders	13,929
Income before income taxes	9,011
Income tax expense	(2)
Net income	9,009

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST	ACCRUAL BASIS-2
CASE NUMBER: 08-35653	

INCOME STATEMENT

UNAUDITED

(Amounts in thousands)

	11/1/2010 - 3/31/2015
Operating expenses	(104,938)
Interest income	1,474
Net adjustments from settlements and Court orders	695,990
Income before income taxes	592,526
Income tax benefit	207
Net income	592,733

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST
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ACCRUAL BASIS-3

CASH RECEIPTS AND DISBURSEMENTS

(amounts in thousands)

	<u>1/1/2015 -3/31/2015</u>
Cash flows from operations:	
Cash receipts	47,851
Cash payments for professional fees	(3,589)
Cash payments for claims	(49,049)
Other operating cash payments	<u>(3,398)</u>
Net cash used in operating activities	\$ (8,185)
 Decrease in cash and cash equivalents	 \$ (8,185)
Cash and cash equivalents at beginning of period	<u>259,551</u>
Cash and cash equivalents at end of period	<u><u>\$ 251,366</u></u>

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUS	ACCRUAL BASIS-3
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CASH RECEIPTS AND DISBURSEMENTS

(amounts in thousands)

	11/1/2010 - 3/31/2015
Cash flows from operations:	
Cash contribution to the Trust	\$ 469,381
Cash receipts	275,907
Cash payments for professional fees	(86,648)
Cash payments for claims	(360,039)
Other operating cash payments	(47,235)
Net cash provided by operating activities	\$ 251,366
 Increase in cash and cash equivalents	 \$ 251,366
Cash and cash equivalents at beginning of period	0
Cash and cash equivalents at end of period	\$ 251,366

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATION TRUST
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ACCOUNTS RECEIVABLE AGING	SCHEDULE AMOUNT	QUARTER	QUARTER	QUARTER
		3/31/2015	12/31/2014	9/30/2014
1. 0-30		133,428	153,428	153,428
2. 31-60		-	-	-
3. 61-90		-	-	-
4. 91+		110,167,972	153,194,239	254,816,595
5. TOTAL ACCOUNTS RECEIVABLE		\$ 110,301,400	\$ 153,347,667	\$ 254,970,023
6. AMOUNT CONSIDERED UNCOLLECTIBLE		45,648,746	45,648,746	145,882,214
7. ACCOUNTS RECEIVABLE (NET)		\$ 64,652,654	\$ 107,698,921	\$ 109,087,809

AGING OF POSTPETITION TAXES AND PAYABLES					QUARTER: 1/1/2015 - 3/31/2015
TAXES PAYABLE	0-30 DAYS	31-60 DAYS	61-90 DAYS	91+ DAYS	TOTAL
1. FEDERAL	\$ 608	\$ -	\$ -	\$ -	\$ 608
2. STATE	-	-	-	-	-
3. LOCAL	-	-	-	-	-
4. OTHER	-	-	-	-	-
5. TOTAL TAXES PAYABLE	\$ 608	\$ -	\$ -	\$ -	\$ 608
6. CLAIMS	\$ -	\$ -	\$ -	\$ 1,112,573,538	\$ 1,112,573,538
ACCRUED TRUST EXPENSES	\$ 1,484,318	\$ -	\$ -	\$ -	\$ 1,484,318

STATUS OF POSTPETITION TAXES					QUARTER: 1/1/2015 - 3/31/2015
FEDERAL	BEGINNING TAX LIABILITY*	AMOUNT WITHHELD AND/ OR ACCRUED	AMOUNT PAID	ENDING TAX LIABILITY	
1. WITHHOLDING**	\$ -	\$ 768,149	\$ (767,683)	\$ 466	
2. FICA-EMPLOYEE**	-	208,455	(208,313)	142	
3. FICA-EMPLOYER**	-	208,313	(208,313)	-	
4. UNEMPLOYMENT	-	9,965	(9,965)	-	
5. INCOME	-	-	-	-	
6. OTHER (ATTACH LIST)	-	-	-	-	
7. TOTAL FEDERAL TAXES	\$ -	\$ 1,194,882	\$ (1,194,274)	\$ 608	
STATE AND LOCAL & OTHER					
8. WITHHOLDING	\$ -	\$ 144,421	\$ (144,421)	\$ -	
9. SALES	-	-	-	-	
10. EXCISE	-	-	-	-	
11. UNEMPLOYMENT	-	30,145	(30,145)	-	
12. REAL PROPERTY	-	-	-	-	
13. PERSONAL PROPERTY	-	-	-	-	
14. OTHER	-	-	-	-	
15. TOTAL STATE & LOCAL & OTHER	\$ -	\$ 174,566	\$ (174,566)	\$ -	
16. TOTAL TAXES	\$ -	\$ 1,369,448	\$ (1,368,840)	\$ 608	

* The beginning tax liability should represent the liability from the prior month or, if this is the first operating report, the amount should be zero.

** Attach photocopies of IRS Form 6123 or your FTD coupon and payment receipt to verify payment or deposit.

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST

ACCRUAL BASIS-5

CASE NUMBER: 08-35653

The debtor in possession must complete the reconciliation below for each bank account, including all general, payroll and tax accounts, as well as all savings and investment accounts, money market accounts, certificates of deposit, government obligations, etc. Accounts with restricted funds should be identified by placing an asterisk next to the account number. Attach additional sheets if necessary.

QUARTER: 1/1/2015 - 3/31/2015

BANK RECONCILIATIONS				
	Account #1	Account #2	Account #3	
A. BANK:	see APPENDIX B			TOTAL
B. ACCOUNT NUMBER:				
C. PURPOSE (TYPE):				
1. BALANCE PER BANK STATEMENT				
2. ADD: TOTAL DEPOSITS NOT CREDITED				
3. SUBTRACT: OUTSTANDING CHECKS				
4. OTHER RECONCILING ITEMS				
5. MONTH END BALANCE PER BOOKS				\$ 251,365,873
6. NUMBER OF LAST CHECK WRITTEN				

INVESTMENT ACCOUNTS				
BANK, ACCOUNT NAME & NUMBER	DATE OF PURCHASE	TYPE OF INSTRUMENT	PURCHASE PRICE	CURRENT VALUE
7.				
8.				
9.				
10.				
11. TOTAL INVESTMENTS			\$ -	\$ -

CASH	
12. CURRENCY ON HAND	\$ -
13. TOTAL CASH - END OF MONTH	\$ 251,365,873

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APPENDIX B

G/L Acct #	Account Name	Bank Acct #	Debtor	Description	Bank Balance	G/L Balance	As of Date	Reconciled as of 3/31/15
101003	Wachovia Circuit City Main Disbursement	2000045277427	Circuit City Stores, Inc.	Funding Account	189	189	3/31/2015	Y
101100	Suntrust Concentration	88001883706	Circuit City Stores, Inc.	Funding Account	574	574	3/31/2015	Y
101171	Banc of California Investment Reserve CK	11021904	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	26,122,273	26,122,273	3/31/2015	Y
101174	Preferred Bank Investment Reserve CK	4629140	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	40,118,550	40,118,550	3/31/2015	Y
101180	Wilmington Trust Disputed Unsecured Claims Reserve	104611-000	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	50,073,479	50,073,479	3/31/2015	Y
101181	Banc of California Investment Reserve SAV	13000385	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	2,072,424	2,072,424	3/31/2015	Y
101182	Banc of California Disputed Unsecured Claims Reserve	12014395	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	10,071,104	10,071,104	3/31/2015	Y
101700	Banc of California Payroll Account	11034444	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	2,273	2,273	3/31/2015	Y
101701	Banc of California Operating Reserve MM	12014858	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	2,062,657	2,062,657	3/31/2015	Y
101702	Banc of California Operating Reserve CK	11034451	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	785,817	435,265	3/31/2015	Y
101703	Banc of California Admin Claims Reserve MM	12014866	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	17,754,555	17,754,555	3/31/2015	Y
101704	Banc of California Admin Claims Reserve CK	11034469	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	4,213	-	3/31/2015	Y
101705	Banc of California Priority Tax Claims Res MM	12014874	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	7,549,937	7,549,937	3/31/2015	Y
101706	Banc of California Priority Tax Claims Res CK	11034477	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	-	-	3/31/2015	Y
101707	Banc of California Misc Secured Claims Res MM	12014882	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	12,739,025	12,739,025	3/31/2015	Y
101708	Banc of California Misc Secured Claims Res CK	11034485	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	-	-	3/31/2015	Y
101709	Banc of California Non-tax Priority Claims MM	12014890	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	323,675	323,675	3/31/2015	Y
101710	Banc of California Non-tax Priority Claims CK	11034493	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	150	-	3/31/2015	Y
101711	Banc of California Investment Reserve MM	12014833	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	48,616,045	48,616,045	3/31/2015	Y
101712	Banc of California Disputed Unsec Claims MM	12014908	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	1,350,703	1,350,703	3/31/2015	Y
101713	Banc of California Disputed Unsec Claims CK	11034501	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	2,751,663	22,327	3/31/2015	Y
101714	Banc of California Richmond Operating CK	11034436	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	10,000	10,000	3/31/2015	Y
101717	US Bank Administrative Claims Reserve MM	104780413449	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	25,024,080	25,024,080	3/31/2015	Y
101718	Banc of California Money Market Savings	12015400	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	2,008,445	2,008,445	3/31/2015	Y
101719	Torrey Pines Bank Investment Reserve MM	8010805722	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	5,008,293	5,008,293	3/31/2015	Y
					254,450,124	251,365,873		

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ACCRUAL BASIS-6

QUARTER: 1/1/2015 - 3/31/2015

PAYMENTS TO INSIDERS AND PROFESSIONALS

OF THE TOTAL DISBURSEMENTS SHOWN FOR THE MONTH, LIST THE AMOUNT PAID TO INSIDERS (AS DEFINED IN SECTION 101(31) (A)-(F) OF THE U.S. BANKRUPTCY CODE) AND TO PROFESSIONALS. ALSO, FOR PAYMENTS TO INSIDERS, IDENTIFY THE TYPE OF COMPENSATION PAID (e.g. SALARY, BONUS, COMMISSIONS, INSURANCE, HOUSING ALLOWANCE, TRAVEL, CAR ALLOWANCE, ETC.). ATTACH ADDITIONAL SHEETS IF NECESSARY.

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
1.			
2.			
3.			
4.			
5.			
6. TOTAL PAYMENTS TO INSIDERS (1)			

PROFESSIONALS						
NAME**	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID	
1. A. Siegel & Associates			309,696	1,795,140	-	
2. Akerman Senterfitt LLP			4,052	767,261	975	
3. Arsene Tavant			-	73,230	-	
4. BakerHostetler LLP			24,733	107,829	50,081	
5. Bates White LLC			66,313	3,671,321	13,003	
6. Bridging Culture			-	41,328	-	
7. Coherent Economics LLC			4,729	537,541	-	
8. Compass Lexecon			38,352	1,285,655	63,003	
9. Crowe Horwath LLP			2,893	4,438,055	355	
10. David Grossman			-	636	-	
11. DecisionQuest			23,771	23,771	48,446	
12. Ernst & Young LLP			136,893	694,825	-	
13. e-Stet LLC			-	281,776	-	
14. Ezra Brutzkus Gubner LLP			339,159	1,412,850	184,046	
15. First Legal Network LLC			-	507	-	
16. Franklin Giesbrecht			-	5,796	-	
17. FTI Consulting, Inc.			-	188,320	-	
18. Gowlings Lafleur Henderson LLP			-	475,072	34,313	
19. Grobstein Teeple Financial Advisory Services			407,847	1,142,780	107,472	
20. Guidance Software, Inc.			72,457	72,457	-	
21. HD Financial Advisors LLP			-	43,659	-	
22. Info Tech Inc.			35,958	783,062	10,663	
23. Jams, Inc.			-	22,070	-	
24. Jefferies & Co., Inc.			-	1,377,420	-	
25. Kelley Drye & Warren LLP			48,469	5,029,794	312,155	
26. Klei, Tuchin, Bogdanoff & Stern LLP			446,544	1,644,600	75,526	
27. KPMG LLP			-	44,070	-	
28. Kurtzman Carson Consultants LLC			-	3,465,146	-	
29. Legal Economics LLC			192	91,407	-	
30. Legalink Inc.			-	862	-	
31. Legal Media			1,050	5,605	-	
32. McDermott Will & Emery LLP			-	150,353	-	
33. McGladrey LLP			-	367,317	-	
34. McGuire Woods, LLP			-	263,653	-	
35. Navigant Consulting			12,482	12,482	1,277	
36. Northern District of California			-	69,000	-	
37. Pachulski, Siang, Ziehl & Jones			678,696	26,406,324	364,205	
38. Pearson, Simon, Warshaw & Penny, LLP			-	47,548	-	
39. PricewaterhouseCoopers LLP			-	444,277	-	
40. Process General			34,477	137,198	10,674	
41. Province			386,456	3,103,942	136,071	
42. Protiviti			-	145,996	-	
43. Resolutions LLC			-	14,015	-	
44. Ridberg Aronson LLC			-	10,331	-	
45. Skadden, Arps, Slate, Meagher & Flom, LLP			-	1,599,015	-	
46. Solution Trust			184,585	1,225,235	-	
47. Sullivan & Worcester LLP			-	33,719	-	
48. Susman Godfrey LLP			219,973	18,458,888	-	
49. Tavenner & Beran, PLC			76,230	4,266,492	40,353	
50. US Bankruptcy Trustee			33,325	364,900	30,325	
51. WilmerHale			-	4,581	-	
TOTAL PAYMENTS TO PROFESSIONALS			3,589,332	86,649,111	1,482,943	

* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

** REVISED TO INCLUDE ADDITIONAL PROFESSIONALS

POSTPETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

NAME OF CREDITOR	SCHEDULED QUARTERLY PAYMENTS DUE	AMOUNTS PAID DURING QUARTER	TOTAL UNPAID POSTPETITION (2)
1. Leases	\$ 28,469	28,469	
2.			
3.			
4.			
5.			
6. TOTAL	\$ 28,469	28,469	

(1) Other than salary, fees and benefit payments made in the ordinary course of business, reimbursements for business expenses and distributions on valid, allowed claims, no payments have been made to insiders during the reporting period.

(2) The post-petition amounts due under rejected store leases are now included in claims on the balance sheet.

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ACCRUAL BASIS-7

QUARTER: 1/1/2015 - 3/31/2015

QUESTIONNAIRE

	YES	NO
1. HAVE ANY ASSETS BEEN SOLD OR TRANSFERRED OUTSIDE THE NORMAL COURSE OF BUSINESS THIS REPORTING PERIOD?		X
2. HAVE ANY FUNDS BEEN DISBURSED FROM ANY ACCOUNT OTHER THAN A DEBTOR IN POSSESSION ACCOUNT?	X	
3. ARE ANY POSTPETITION RECEIVABLES (ACCOUNTS, NOTES, OR LOANS) DUE FROM RELATED PARTIES?		X
4. HAVE ANY PAYMENTS BEEN MADE ON PREPETITION LIABILITIES THIS REPORTING PERIOD?	X	
5. HAVE ANY POSTPETITION LOANS BEEN RECEIVED BY THE DEBTOR FROM ANY PARTY?		X
6. ARE ANY POSTPETITION PAYROLL TAXES PAST DUE?		X
7. ARE ANY POSTPETITION STATE OR FEDERAL INCOME TAXES PAST DUE?		X
8. ARE ANY POSTPETITION REAL ESTATE TAXES PAST DUE?	X	
9. ARE ANY OTHER POSTPETITION TAXES PAST DUE?	X	
10. ARE ANY AMOUNTS OWED TO POSTPETITION CREDITORS DELINQUENT?	X	
11. HAVE ANY PREPETITION TAXES BEEN PAID DURING THE REPORTING PERIOD?	X	
12. ARE ANY WAGE PAYMENTS PAST DUE?		X

IF THE ANSWER TO ANY OF THE ABOVE QUESTIONS IS "YES," PROVIDE A DETAILED EXPLANATION OF EACH ITEM. ATTACH ADDITIONAL SHEETS IF NECESSARY.

- As of 11/1/2010, the liquidating plan of the debtors became effective. As such, the bank accounts are no longer DIP accounts.
- Pursuant to Court orders and settlement agreements, payments have been made on prepetition liabilities during the quarter ended 3/31/15.
- Certain real estate taxes were passed through to the debtors from the landlords. A portion of these real estate taxes is past due.
- Certain business license taxes that covered both prepetition and postpetition periods were due on or before 3/31/15 but were not paid.
- The rent for some store leases owed for the period 11/10/2008 through 11/30/2008 is past due; these payments are being held pursuant to a Court order. In addition, due to the liquidation proceedings, the Trust is currently reconciling amounts due to post-petition creditors, which has slowed creditor payments.
- Certain property taxes that covered both prepetition and postpetition periods were paid during the quarter ended 3/31/15.

INSURANCE

	YES	NO
1. ARE WORKER'S COMPENSATION, GENERAL LIABILITY AND OTHER NECESSARY INSURANCE COVERAGES IN EFFECT?	X	
2. ARE ALL PREMIUM PAYMENTS PAID CURRENT?	X	
3. PLEASE ITEMIZE POLICIES BELOW.		

IF THE ANSWER TO ANY OF THE ABOVE QUESTIONS IS "NO," OR IF ANY POLICIES HAVE BEEN CANCELLED OR NOT RENEWED DURING THIS REPORTING PERIOD, PROVIDE AN EXPLANATION BELOW. ATTACH ADDITIONAL SHEETS IF NECESSARY.

INSTALLMENT PAYMENTS

TYPE OF POLICY	CARRIER	PERIOD COVERED	PAYMENT AMOUNT & FREQUENCY
Workers' Compensation & Employer's Liability	ACE American Insurance Company	4/1/14 - 4/1/15	\$5,370 paid at inception
General Liability and Non-owned Auto Liability	First Specialty Insurance Corporation	4/1/14 - 4/1/15	\$25,569 paid at inception
Excess Liability	RSUI Indemnity Company	4/1/14 - 4/1/15	\$31,000 paid at inception
Crime/Fidelity	Starr Indemnity and Liability Company	12/1/14 - 12/1/15	\$35,000 paid at inception
D&O Liability/Errors & Omissions	Westchester Surplus Lines Insurance	11/1/13 - 5/1/15	\$124,298 paid at inception
D&O Liability/Errors & Omissions	Indian Harbor Insurance Company	11/1/13 - 5/1/15	\$106,876 paid at inception
D&O Liability/Errors & Omissions	Chartis Specialty Insurance Company	11/1/13 - 5/1/15	\$80,162 paid at inception
D&O Liability/Errors & Omissions	Catlin Specialty Insurance Company	11/1/13 - 5/1/15	\$50,000 paid at inception
D&O Liability/Errors & Omissions	Lloyd's of London	11/1/13 - 5/1/15	\$37,393 paid at inception
D&O Liability/Errors & Omissions	Hiscox Insurance Company Ltd.	11/1/13 - 5/1/15	\$23,448 paid at inception
D&O Liability/Errors & Omissions	Westchester Fire Insurance Company	11/1/13 - 5/1/15	\$21,741 paid at inception
Runoff D&O - Primary	Chartis	11/1/10 - 11/1/16	\$114,726 paid at inception
Runoff D&O - Layer 1	Starr Indemnity and Liability Company	11/1/10 - 11/1/16	\$63,342 paid at inception
Runoff D&O - Layer 2	CNA	11/1/10 - 11/1/16	\$55,000 paid at inception
Runoff D&O - Layer 3	Valiant Insurance Group	11/1/10 - 11/1/16	\$45,900 paid at inception
Runoff D&O - Layer 4	Starr Indemnity and Liability Company	11/1/10 - 11/1/16	\$22,950 paid at inception
Runoff D&O - Layer 5	Chartis	11/1/10 - 11/1/16	\$22,945 paid at inception
Property - All Risk	Sentinel Insurance Co., Ltd.	8/15/14 - 8/15/15	\$1,104 paid at inception